



House of Representatives

General Assembly

File No. 298

February Session, 2016

Substitute House Bill No. 5566

House of Representatives, March 30, 2016

The Committee on Banking reported through REP. LESSER of the 100th Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

AN ACT CONCERNING THE DEPARTMENT OF BANKING.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. (*Effective from passage*) Not later than January 1, 2017, the
2 Banking Commissioner shall study and submit a report, in accordance
3 with the provisions of section 11-4a of the general statutes, to the joint
4 standing committee of the General Assembly having cognizance of
5 matters relating to banking concerning a mechanism for assessing
6 mortgage servicers, student loan servicers and money transmitters.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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Statement of Legislative Commissioners:

In Section 1, "study and" was inserted before "submit" for clarity and consistency with the intent of the bill.

BA *Joint Favorable Subst. -LCO*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

There is no fiscal impact to the Department of Banking as they have the expertise necessary to undertake the study and report required by the bill.

The Out Years

State Impact: None

Municipal Impact: None

OLR Bill Analysis

sHB 5566

AN ACT CONCERNING THE DEPARTMENT OF BANKING.

SUMMARY:

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Banking Committee

Joint Favorable

Yea 18 Nay 0 (03/15/2016)